



To: Rental Housing Tax Credit Developers/Owners

Notice: **RED-12-24**

From: Real Estate Department

Date: May 2, 2012

Re: **Availability of Community Development Block Grant – D1 (CDBG-D1)**

The Real Estate Department is now accepting CDBG-D1 applications from tax credit properties for short-term construction or equity bridge loans.

In July 2008, Congress appropriated supplemental funding to Indiana for emergency disaster assistance in states affected by severe storms and flooding in 2008. IHCD has reserved \$10,000,000 in CDBG-D1 Funds as short term construction or equity bridge loans at a 2% interest rate for projects located within the following CDBG-D1 eligible counties:

Adams	Bartholomew	Benton	Boone	Brown	Clay	Daviess
Dearborn	Decatur	Fountain	Franklin	Grant	Gibson	Greene
Hamilton	Hancock	Hendricks	Henry	Huntington	Jackson	Jay
Jefferson	Jennings	Johnson	Knox	Lawrence	Madison	Marion
Monroe	Montgomery	Morgan	Ohio	Owen	Parke	Pike
Posey	Putnam	Randolph	Ripley	Rush	Shelby	Sullivan
Switzerland	Tippecanoe	Union	Vermillion	Vigo	Wabash	Washington
Wayne						

Applications will be accepted through IHCD's Strategic Investment Process (SIP). The policy, procedures, and forms are available on the [SIP website](http://ihcda.in.gov). Additionally, CDBG-D1 funds are subject to cross cutting federal requirements, including but not limited to Davis-Bacon Labor Standards, Affirmative Marketing, Fair Housing, Lead Based Paint Requirements, Environmental Review, and Historic Review.

